<u>BILL NO. BL2018-1054</u> (VERCHER) – This ordinance would amend Chapter 2.24 of the Metropolitan Code of Laws regarding leases of surplus property.

Currently, Section 2.24.250 of the Code authorizes the Director of Public Property Administration to lease real property of the Metro Government held as surplus or unused property in accordance with rules and regulations established consistent with the Code or other ordinances of the Metro Government and the Metro Charter. This ordinance would add a requirement that leases of surplus or unused property must be approved by the Metropolitan Council by resolution. Similar provisions currently exist in the Code, including a requirement in Section 2.24.210 that the Council approve both sales and leases of public property owned by Metro.

This proposed ordinance would also add a new subsection H. to Section 2.24.250 of the Code to require that any property owned by the metropolitan government to be leased for a term greater than fifty years must be declared surplus prior to the lease taking effect.